(d) and (e) The Eleventh Plan has set monitorable target regarding poverty reduction and aims at reducing proportion of people living below the poverty line by 10 percentage points by the end of Eleventh Plan, i.e. 2011-12. In addition to the benefits of increase in income arising from the general growth process, the Government is implementing a number of programmes in order to eradicate poverty. The major schemes and programmes in this regard include Sampoorna Grameen Rozgar Yojana (SGRY), Swarna Jayanti Gram Swarozgar Yojana (SGSY), Indira Awaas Yojana (LAY), National Rural Employment Guarantee Scheme (NREGS) and Swarna Jayanti Shahri Rozgar Yojana (SJSRY).

Recommendation of C. Rangarajan Panel

513. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

whether it is a fact that the C. Rangarajan Panel has recommended that branches of Public Sector and Regional Banks should open 250 accounts per year, per branch in rural areas for financial inclusion;

if so, the details thereof; and

the action taken by Government on the recommendation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (b) The Committee on Financial Inclusion headed by Shri C. Rangarajan, has recommended that the semi-urban and rural branches of commercial banks and Regional Rural Banks may set for themselves a minimum target of covering 250 new cultivator and non-cultivator household per branch per annum, with an emphasis on financing marginal farmers and poor non-cultivator household for achieving financial inclusion.

(c) The Committee has submitted its final report to Government of India on 04 January 2008. Meanwhile, based on the recommendations for the interim report of this Committee, the Government of India (Gol) has decided to constitute the Financial Inclusion Fund (FIF) for meeting the cost of promotional and developmental interventions and the Financial Inclusion Technology Fund (FITF) to meet the cost of technology adoption, with an overall corpus of Rs. 500 crore each, with initial funding to be contributed by the Central Government, Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD).

Reduction in duties/taxes on petroleum products

514. SHRI RAMDAS AGARWAL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) what losses, the Indian Public Oil Companies including Private Sector companies are bearing on account of rising crude oil prices in the International Market since 2006-07 and 2007-08 till February, 2008; and

(b) whether Government has taken into consideration reduction in duties, taxes on petro leum products or proposes to hike the consumer price of Diesel, Petrol, Kerosene and LPG?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINESH J. PATEL): (a) to (b) The International prices of crude oil and petroleum products have remained high and volatile. In 2006-07 the averaged Indian basket was $62.46 per barrel, which rose to $ 77.35 per barrel in 2007-08 (upto 28.2.2008). As passing on the

entire impact of the steep increase in the oil prices to the consumers would have resulted in hardship to the common man, the retail selling prices of petrol, diesel, PDS Kerosene and domestic LPG have not been increased in tandem with the international oil prices. The Public Sector Oil Marketing Companies (OMCs) are incurring under-recoveries on domestic sale of sensitive petroleum products namely petrol, diesel, PDS kerosene and domestic LPG.

The gross under recoveries of OMCs on sale of these products, i.e. petrol, diesel, PDS Kerosene and domestic LPG during 2006-07 and April-Dec'07 is as below:

(Rs in crore)

Product	2006-07	April-Dec'07
Petrol	2027	4564
Diesel	18776	20155
PDS Kerosene	17883	13441
Domestic LPG	10-701	9459
Total	49387	47619

(Gross under-recoveries without considering refinery discount, oil bonds and upstream assistance.)

A marginal increase in petrol and diesel prices by Rs. 2/litre and Re. 1/litre respectively was made with effect from 15.2.2008 which is actually in the nature of a resoration of retail prices of these products to the price level operating before February, 2007.

Despite the steep increases in international oil prices, the Government has not increased the prices of PDS Kerosene during the last six years. The price of Domestic LPG has remained unchanged during the last three years.

To reduce the burden on the consumer, Central Taxes on sensitive petroleum products have been consciously rationalized. The Central Government levies no taxes—customs or excise—on PDS Kerosene and domestic LPG. The customs duty on petrol and diesel has been reduced from 10% to 7.5 effective 14.6.2006 and the *ad-valorem* component of excise duty on petrol and diesel has been abolished with effect from 1.3.2008. Considering its widespread use for cooking purposes, LPG (domestic) has been placed under the 'declared goods' category, therby limiting State Government's levy of sale tax to 4%.

Revenue collections

†515. **SHRI JAI PRAKASH AGGARWAL**: Will the Minister of FINANCE be pleased to ' state:

(a) the details of the revenue collected directly and indirectly druing the last three eyars, State-wise as on date;

(b) the share of States out of the revenue collected during the said period; and

(c) the amount allocated by Centre during the said period, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) State & UT-wise revenue collection in respect of direct taxes

†Original notice of the question was received in Hindi.